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- Exempt anyone from it making less than \$250,000.
- Raise the AMT rate from 28% to 36% to anyone above the \$250,000 earnings mark.
- Create a new tax bracket for millionaires with a possible rate of 40% or higher.
- Include capital gains and dividends as items covered by the AMT, which means the tax rate on capital gains and dividends would increase from the current rate of 15 percent to 36 percent or higher for people with incomes above \$250,000.
- Provide an additional tax increase for companies moving off-shore to seek "tax havens."
- All of these tax increases do not completely make their AMT reform policy revenue neutral, so there will be further tax increases that are to be determined.

If enacted into law, this terrible proposal would be a tremendous barrier to the movement of capital and would likely have a negative effect on our nation's economic growth. I agree that we should fix the AMT, but let's fix it by reducing it, eliminating it, or changing it -- not simply moving the burden of paying it around.

More on an alternative proposal, I will be offering soon.